GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4289
ANSWERED ON:15.12.2000
NBF COMPANIES IN POST OFFICE SAVING SCHEMES
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of FINANCE be pleased to state:

(a) whether the Government are considering a proposal to set up non-Banking Financial Company (NBFC) to undertakethe Post Office Saving Schemes;

(b) if so, the details thereof ;

(c) the manner in which huge deposit base of office saving bank is proposed to be mobilised for micro credit as well as in capital market; and

(d) the steps taken to amend the Post Office Act in order to change the method of utilisation of the proceeds under the post office saving schemes ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) No, Sir.

(b) Does not arise.

(c & d) At present, there is no proposal under consideration of the Government to change the pattern of utilisation of the collections under post office savings schemes.